

From: tomlindemann@sbcglobal.net [mailto:tomlindemann@sbcglobal.net]  
Sent: Thursday, October 20, 2005 6:34 AM  
To: ATR-Real Estate Workshop  
Subject: "Competition and the Real Estate Workshop" -- Comment, Project  
No. V050015

Please see attached letter.

Thanks,

Tom Lindemann  
Lindemann Realty  
Tel - 559-479-1658  
Fax - 559-432-1236

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## Tom Lindemann, Broker

November 8, 2005

RE: "Competition and the Real Estate Workshop" -- Comment, Project No. V050015

Antitrust Division  
U.S. Department of Justice  
Liberty Place, Suite 300  
Attention: Lee Quinn  
325 7th Street, NW  
Washington, DC 20530

My real estate specialty is farms and ranches. I recently listed a large farm for sale for a new client, but it was explained to me by the client that he was going to list two large properties and if I qualified I would be given the opportunity to list one of them for sale. After considerable negotiations I was given the one listing, but the other property was given to a competing broker to sell. The real estate industry is a model of competition that works. In an economy in which large, national corporations -- such as Wal-Mart and Microsoft -- dominate the marketplace, real estate stands apart. We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this country was founded on. My real estate brokerage business is a sole proprietorship and presently I am the only employee; however, my son is studying to take the state real estate exam and I am hopeful that he will soon join my company.

All of us serve localized markets where we compete for business every day. Fierce competition is fueled largely by the uniquely intense and personalized nature of the service we provide to our clients -- which, in turn, determines our future success through referrals and return business.

Barriers to entry are low. If you are willing to take the time to learn the business in your local market, pass the state license examination and adhere to the REALTOR® code of ethics, there is nothing to stand in the way of success in this industry. I had to learn the business and pass the state licensing examination, but it is my own work ethic, commitment to professional standards and dedication to client satisfaction that determine my success.

Even through the economic downturns our country has experienced in the past few years, our industry has continued to provide opportunity -- something I would say is confirmed by the thousands of new agents that join our profession every year and the

over 2 million Americans who are now licensed to provide professional real estate services in communities across the country. Nothing encourages a competitive business environment more than providing consumers with choice. In the residential real estate marketplace, consumers not only are able to choose from more than 76,000 brokerage firms and more than 1.2 million REALTORS®, but also from a variety of business models.

Sincerely,

A handwritten signature in black ink, appearing to read "Tom Lindemann". The signature is fluid and cursive, with a prominent horizontal line at the beginning.

Tom Lindemann